

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

**FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED JUNE 30, 2015**

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 220
Ashland, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 220 and its related municipal entity, the Ashland Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2015, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A, the financial statement is prepared by Unified School District No. 220 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 220 as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of Unified School District No. 220 as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures and unencumbered cash – district activity funds, schedule of regulatory basis receipts and disbursements – agency funds, and the schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

The 2014 column presented in the individual fund schedules of regulatory basis receipts and expenditures and schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 2 and 5 as listed in the table of contents), upon which we rendered an unmodified opinion dated November 11, 2014, is also presented for comparative analysis and is not a required part of the 2015 basic financial statement. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration, at the following link: <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

December 31, 2015

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning unencumbered cash balance</u>	<u>Prior year canceled encumbrances</u>	<u>Receipts</u>
General funds:			
General fund	\$ -	\$ -	\$ 1,712,996
Supplemental general fund	105,842	-	580,958
Total general funds	105,842	-	2,293,954
Special purpose funds:			
Driver training fund	9,382	-	12,536
Food service fund	40,282	-	197,736
Capital outlay fund	160,582	-	181,499
Special education fund	101,126	-	236,294
Recreation commission fund	4,257	-	27,445
Professional development fund	30,092	-	-
At-risk (K-12) fund	50,866	-	99,928
Vocational education fund	38,478	-	58,098
KPERS special retirement contribution fund	-	-	163,860
Bilingual fund	9,820	-	57,823
At-risk (4 yr old) fund	35,987	-	-
Contingency reserve fund	60,920	-	-
Textbook and student material revolving fund	32,346	-	9,198
Gifts and grants fund	58,522	-	200,178
Title I fund	-	-	32,371
REAP grant fund	-	-	9,965
Title II part A & D fund	-	-	-
District activity funds	9,106	-	66,891
Total special purpose funds	641,766	-	1,353,822
Trust fund:			
Meginniss trust	39,373	-	84
Total Unified School District No. 220	786,981	-	3,647,860
Related municipal entity:			
Ashland Recreation Commission	39,635	-	23,810
Total municipal financial reporting entity (excluding agency funds)	\$ 826,616	\$ -	\$ 3,671,670

<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
\$ 1,712,984	\$ 12	\$ -	\$ 12
606,082	80,718	14,589	95,307
<u>2,319,066</u>	<u>80,730</u>	<u>14,589</u>	<u>95,319</u>
4,396	17,522	-	17,522
181,951	56,067	46	56,113
178,748	163,333	17,329	180,662
236,294	101,126	-	101,126
23,781	7,921	-	7,921
1,159	28,933	-	28,933
96,438	54,356	-	54,356
63,396	33,180	-	33,180
163,860	-	-	-
31,643	36,000	-	36,000
-	35,987	-	35,987
-	60,920	-	60,920
4,400	37,144	-	37,144
233,417	25,283	26,716	51,999
32,371	-	-	-
9,965	-	-	-
8,376	(8,376)	-	(8,376)
60,120	15,877	-	15,877
<u>1,330,315</u>	<u>665,273</u>	<u>44,091</u>	<u>709,364</u>
-	39,457	-	39,457
3,649,381	785,460	58,680	844,140
<u>38,144</u>	<u>25,301</u>	<u>-</u>	<u>25,301</u>
<u>\$ 3,687,525</u>	<u>\$ 810,761</u>	<u>\$ 58,680</u>	<u>\$ 869,441</u>

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2015

	<u>Ending cash balance</u>
Composition of cash balance:	
U.S.D. No. 220 accounts:	
Super now account - Stockgrowers State Bank	\$ 788,177
High school super now account - Citizens State Bank	23,171
High school money market account - Citizens State Bank	50,919
Certificates of deposit - Stockgrowers State Bank	39,457
Petty cash - Stockgrowers State Bank	<u>1,500</u>
	903,224
Agency funds	(51,992)
Non-activity funds	<u>(7,092)</u>
Total Unified School District No. 220 (excluding agency funds)	<u>844,140</u>
Related municipal entity:	
Ashland Recreation Commission:	
Cash on hand	1,671
Checking account	11,330
Certificate of deposit	<u>12,300</u>
Total Ashland Recreation Commission	<u>25,301</u>
Total municipal financial reporting entity (excluding agency funds)	<u><u>\$ 869,441</u></u>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 220 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 220 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Ashland Recreation Commission. The Commission oversees recreational activities. Four of the five members of the governing board of the Commission are appointed by the Board of Education. The Commission operates as a separate governing body, but the District levies the taxes for the Commission, and the Commission has only the powers granted by statute K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

2. Basis of Presentation - Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2015.

REGULATORY BASIS FUND TYPES

General funds - the chief operating funds. Used to account for all resources except those required to be accounted for in another fund.

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust fund - used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency funds - used to report assets held by the municipal financial reporting entity in a purely custodial capacity (student organization funds, etc.)

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- d. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the year ended June 30, 2015.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the trust fund, agency funds, and the following special purpose funds:

- Contingency reserve
- Textbook and student material revolving
- Gifts and grants
- Title I
- REAP grant
- Title II part A & D
- District activity funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

5. In-Substance Receipt in Transit

The District received \$118,754 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration to the Director of Accounts and Reports, the State Department of Education, and legal representatives of the District.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. Although the Title II Part A & D fund overspent its cash balance, according to K.S.A. 12-1664 the District is not prohibited from financing the federal share of a local program from current funds if available.

K.S.A. 79-2935 prohibits expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Expenditures exceeded the adopted budget of the Food Service fund by \$10,951.

The District did not make mandatory purchases of products and services offered by Kansas industries for the blind and severely disabled in accordance with K.S.A. 75-3317 through 75-3322.

C. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds to have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$903,224 and the bank balance was \$910,574. Of the bank balance, \$327,305 was covered by federal depository insurance and \$583,269 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

D. LONG-TERM DEBT

Changes in long-term liabilities for the year ended June 30, 2015, were as follows:

<u>Issue</u>	<u>Balance beginning of year</u>	<u>Additions/ net change</u>	<u>Reductions</u>	<u>Balance end of year</u>	<u>Interest paid</u>
Capital lease:					
2016 Blue Bird Model T3RE4006					
Issued February 9, 2015					
In the amount of \$186,439					
At interest rate of 2.75%					
Maturing February 9, 2020	\$ -	\$ 186,439	\$ 38,994	\$ 147,445	\$ -
Voluntary early retirement	<u>49,500</u>	<u>101,567</u>	<u>16,900</u>	<u>134,167</u>	<u>-</u>
Total contractual indebtedness	<u>\$ 49,500</u>	<u>\$ 288,006</u>	<u>\$ 55,894</u>	<u>\$ 281,612</u>	<u>\$ -</u>

Current maturities of the capital lease payments are as follows:

<u>Year ended June 30,</u>	<u>Principal due</u>	<u>Interest due</u>	<u>Total due</u>
2016	\$ 34,940	\$ 4,055	\$ 38,995
2017	35,901	3,094	38,995
2018	36,888	2,106	38,994
2019	37,902	1,092	38,994
2020	<u>1,814</u>	<u>50</u>	<u>1,864</u>
Total	<u>\$ 147,445</u>	<u>\$ 10,397</u>	<u>\$ 157,842</u>

D. LONG-TERM DEBT (CONTINUED)

Voluntary early retirement program. Certified personnel may voluntarily elect to retire early. Qualifying personnel must be a current full or part time employee of the District, have at least ten years of continuous service with the District, and be fully vested in KPERS. The annual rate of retirement compensation is $\frac{1}{4}$ base pay for a beginning teacher for the year the benefit is paid. Benefits end after five years or when the retiree reaches age 65, whichever comes first.

Current maturities of the voluntary early retirement payments are as follows:

<u>Year ended June 30,</u>	<u>Total due</u>
2016	\$ 43,750
2017	35,000
2018	35,000
2019	11,667
2020	<u>8,750</u>
Total	<u>\$ 134,167</u>

E. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory authority</u>
General fund	At-risk (K-12) fund	\$ 70,517	K.S.A. 72-6428
General fund	Special education fund	<u>150,066</u>	K.S.A. 72-6428
Total general fund		<u>220,583</u>	
Supplemental general fund	Driver's education fund	\$ 10,200	K.S.A. 72-6433
Supplemental general fund	Food service fund	96,470	K.S.A. 72-6433
Supplemental general fund	Special education fund	86,228	K.S.A. 72-6433
Supplemental general fund	Vocational education fund	58,098	K.S.A. 72-6433
Supplemental general fund	At-risk (K-12) fund	29,411	K.S.A. 72-6433
Supplemental general fund	Bilingual fund	<u>57,823</u>	K.S.A. 72-6433
Total supplemental general fund		<u>338,230</u>	
Total operating transfers		<u>\$ 558,813</u>	

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for medical insurance premiums, unreimbursed medical expenses, and qualified dependent care expenses. The plan is administered by a third party administrator.

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Compensated absences. The District's policy grants employees on twelve month contracts ten or fifteen days vacation per year depending upon length of service. Vacation time is cumulative up to four weeks. Sick leave for employees on twelve month contracts may be accumulated at the rate of six to twelve days per year up to a total accumulation of 36 to 100 days depending upon position of employment. In the event of death, retirement or termination of employment for all employees, accumulated sick leave is lost. The District's policy is to recognize the costs of compensated absences when actually paid.

G. DEFINED BENEFIT PENSION PLAN

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, et. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100; Topeka, KS 66603), at the following website: www.kpers.org or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July, 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability. The total net pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$2,226,178 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

H. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2015.

I. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases commercial insurance to cover property, liability and worker's compensation claims. There have been no significant reductions in coverage from the prior year. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

J. SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 31, 2015, the date on which the financial statement was available to be used. Management's evaluation concluded that the following subsequent events are required to be recognized or disclosed in this financial statement:

On July 10, 2015 the District entered into a five year lease agreement in the amount of \$47,185 for the purchase of a Savaria Delta Inclined Platform Lift with an interest rate of 2.40%. The lease consists of four annual payments of \$10,000 and one final payment of \$7,185.

On July 27, 2015 the District entered into a five year lease agreement in the amount of \$86,970 for the purchase of a 2015 International passenger bus with an interest rate of 3.00%. Annual payments are \$17,230 with the District given an option to purchase the bus at the end of the lease term for \$819.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Certified budget</u>	<u>Adjustment to comply with legal maximum budget</u>	<u>Total budget for comparison</u>	<u>Expenditures chargeable to current year</u>	<u>Variance favorable (unfavorable)</u>
General funds:					
General	\$ 1,750,734	\$ (37,750)	\$ 1,712,984	\$ 1,712,984	\$ -
Supplemental general	613,356	(7,274)	606,082	606,082	-
Special purpose funds:					
Driver training	4,675	-	4,675	4,396	279
Food service	171,000	-	171,000	181,951	(10,951)
Capital outlay	240,000	-	240,000	178,748	61,252
Special education	274,950	-	274,950	236,294	38,656
Recreation commission	32,000	-	32,000	23,781	8,219
Professional development	8,500	-	8,500	1,159	7,341
At-risk (K-12)	148,912	-	148,912	96,438	52,474
Vocational education	108,149	-	108,149	63,396	44,753
KPERS special retirement contribution	193,972	-	193,972	163,860	30,112
Bilingual	43,800	-	43,800	31,643	12,157
At-risk (4 yr old)	50,000	-	50,000	-	50,000
	<u>3,640,048</u>	<u>(45,024)</u>	<u>3,595,024</u>	<u>3,300,732</u>	<u>294,292</u>
Related municipal entity:					
Ashland Recreation Commission	<u>53,000</u>	<u>-</u>	<u>53,000</u>	<u>38,144</u>	<u>14,856</u>
	<u><u>\$ 3,693,048</u></u>	<u><u>\$ (45,024)</u></u>	<u><u>\$ 3,648,024</u></u>	<u><u>\$ 3,338,876</u></u>	<u><u>\$ 309,148</u></u>

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 3,276	\$ -	\$ -	\$ -
Current tax	550,303	-	-	-
Delinquent tax	4,779	-	-	-
Watercraft tax	-	12	-	12
State aid:				
Equalization aid	965,127	1,535,717	1,556,644	(20,927)
Mineral production tax	39,646	27,201	27,000	201
Special education aid	148,233	150,066	167,088	(17,022)
Total receipts	1,711,364	1,712,996	\$ 1,750,732	\$ (37,736)
Expenditures:				
Instruction	1,025,897	1,015,330	\$ 922,247	\$ (93,083)
Student support services	41,270	43,418	44,800	1,382
Instructional support staff	9,224	9,525	8,880	(645)
General administration	149,944	158,923	191,200	32,277
School administration	128,357	145,909	103,119	(42,790)
Central services	-	-	3,000	3,000
Operations and maintenance	189,580	119,327	215,400	96,073
Operations and maintenance - transportation	-	410	-	(410)
Student transportation services	(207)	(441)	-	441
Operating transfers	167,299	220,583	262,088	41,505
Adjustment to comply with legal maximum budget	-	-	(37,750)	(37,750)
Total expenditures	1,711,364	1,712,984	\$ 1,712,984	\$ -
Receipts over (under) expenditures	-	12		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ 12		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

SUPPLEMENTAL GENERAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 4,746	\$ 5,589	\$ 5,074	\$ 515
Current tax	578,075	535,232	498,182	37,050
Delinquent tax	5,337	5,718	2,969	2,749
Motor vehicle tax	28,398	33,857	28,191	5,666
Recreational vehicle tax	355	562	396	166
Total receipts	616,911	580,958	\$ 534,812	\$ 46,146
Expenditures:				
Instruction	46,460	100,481	\$ 55,909	\$ (44,572)
General administration	51,212	5,521	500	(5,021)
School administration	2,769	636	-	(636)
Operations and maintenance	61,960	34,929	59,000	24,071
Student transportation services	138,872	126,285	142,500	16,215
Operating transfers	300,000	338,230	355,447	17,217
Adjustment to comply with legal maximum budget	-	-	(7,274)	(7,274)
Total expenditures	601,273	606,082	\$ 606,082	\$ -
Receipts over (under) expenditures	15,638	(25,124)		
Unencumbered cash, beginning of year	90,204	105,842		
Unencumbered cash, end of year	\$ 105,842	\$ 80,718		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

DRIVER TRAINING FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ 935	\$ 1,116	\$ 1,500	\$ (384)
Other	2,859	1,220	1,020	200
Transfers:				
Supplemental general fund	5,000	10,200	-	10,200
Total receipts	8,794	12,536	\$ 2,520	\$ 10,016
Expenditures:				
Instruction	3,987	4,363	\$ 4,475	\$ 112
Operations and maintenance	415	33	200	167
Total expenditures	4,402	4,396	\$ 4,675	\$ 279
Receipts over (under) expenditures	4,392	8,140		
Unencumbered cash, beginning of year	4,990	9,382		
Unencumbered cash, end of year	\$ 9,382	\$ 17,522		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Federal aid	\$ 49,165	\$ 49,322	\$ 47,884	\$ 1,438
State aid	1,078	1,075	923	152
Charges for services	49,235	48,149	47,058	1,091
Other	1,610	2,720	-	2,720
Transfers:				
General fund	-	-	15,000	(15,000)
Supplemental general fund	55,000	96,470	60,000	36,470
Total receipts	<u>156,088</u>	<u>197,736</u>	<u>\$ 170,865</u>	<u>\$ 26,871</u>
Expenditures:				
Operations and maintenance	16,553	17,673	\$ 19,500	\$ 1,827
Food service operations	<u>131,849</u>	<u>164,278</u>	<u>151,500</u>	<u>(12,778)</u>
Total expenditures	<u>148,402</u>	<u>181,951</u>	<u>\$ 171,000</u>	<u>\$ (10,951)</u>
Receipts over (under) expenditures	7,686	15,785		
Unencumbered cash, beginning of year	<u>32,596</u>	<u>40,282</u>		
Unencumbered cash, end of year	<u>\$ 40,282</u>	<u>\$ 56,067</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 912	\$ 1,655	\$ 2,502	\$ (847)
Current tax	171,170	167,574	155,956	11,618
Delinquent tax	1,057	1,194	879	315
Motor vehicle tax	5,883	7,521	8,347	(826)
Recreational vehicle tax	75	133	118	15
Interest	2,582	2,166	-	2,166
Other	1,674	1,256	-	1,256
Total receipts	183,353	181,499	\$ 167,802	\$ 13,697
Expenditures:				
Instruction	1,650	4,318	\$ 30,000	\$ 25,682
Operations and maintenance	73,066	127,765	85,000	(42,765)
Facility acquisition and construction service	8,648	46,665	125,000	78,335
Total expenditures	83,364	178,748	\$ 240,000	\$ 61,252
Receipts over (under) expenditures	99,989	2,751		
Unencumbered cash, beginning of year	60,593	160,582		
Unencumbered cash, end of year	\$ 160,582	\$ 163,333		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Transfers:				
General fund	\$ 148,233	\$ 150,066	\$ 167,088	\$ (17,022)
Supplemental general fund	60,000	86,228	120,000	(33,772)
Total receipts	208,233	236,294	<u>\$ 287,088</u>	<u>\$ (50,794)</u>
Expenditures:				
Instruction	217,863	229,952	\$ 271,450	\$ 41,498
Vehicle operating services	1,856	6,342	3,500	(2,842)
Total expenditures	219,719	236,294	<u>\$ 274,950</u>	<u>\$ 38,656</u>
Receipts over (under) expenditures	(11,486)	-		
Unencumbered cash, beginning of year	112,612	101,126		
Unencumbered cash, end of year	<u>\$ 101,126</u>	<u>\$ 101,126</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 228	\$ 275	\$ 251	\$ 24
Current tax	28,481	25,206	25,992	(786)
Delinquent tax	291	297	146	151
Motor vehicle tax	1,471	1,638	1,391	247
Recreational vehicle tax	19	29	19	10
Total receipts	30,490	27,445	<u>\$ 27,799</u>	<u>\$ (354)</u>
Expenditures:				
Community service operations	29,250	23,781	<u>\$ 32,000</u>	<u>\$ 8,219</u>
Receipts over (under) expenditures	1,240	3,664		
Unencumbered cash, beginning of year	3,017	4,257		
Unencumbered cash, end of year	<u>\$ 4,257</u>	<u>\$ 7,921</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Transfers:				
Supplemental general fund	\$ 30,000	\$ -	\$ -	\$ -
Expenditures:				
Instructional support staff	7,037	1,159	\$ 8,500	\$ 7,341
Receipts over (under) expenditures	22,963	(1,159)		
Unencumbered cash, beginning of year	7,129	30,092		
Unencumbered cash, end of year	\$ 30,092	\$ 28,933		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

AT- RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfers:				
General fund	\$ 19,066	\$ 70,517	\$ 30,000	\$ 40,517
Supplemental general fund	60,000	29,411	45,747	(16,336)
Total receipts	79,066	99,928	<u>\$ 75,747</u>	<u>\$ 24,181</u>
Expenditures:				
Instruction	121,044	96,438	\$ 142,912	\$ 46,474
Instructional support staff	-	-	6,000	6,000
Total expenditures	121,044	96,438	<u>\$ 148,912</u>	<u>\$ 52,474</u>
Receipts over (under) expenditures	(41,978)	3,490		
Unencumbered cash, beginning of year	92,844	50,866		
Unencumbered cash, end of year	<u>\$ 50,866</u>	<u>\$ 54,356</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

VOCATIONAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Transfers:				
General fund	\$ -	\$ -	\$ 20,000	\$ (20,000)
Supplemental general fund	50,000	58,098	54,700	3,398
Total receipts	50,000	58,098	<u>\$ 74,700</u>	<u>\$ (16,602)</u>
Expenditures:				
Instruction	61,719	63,396	<u>\$ 108,149</u>	<u>\$ 44,753</u>
Receipts over (under) expenditures	(11,719)	(5,298)		
Unencumbered cash, beginning of year	50,197	38,478		
Unencumbered cash, end of year	<u>\$ 38,478</u>	<u>\$ 33,180</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ 164,383	\$ 163,860	\$ 193,972	\$ (30,112)
Expenditures:				
Instruction	113,424	110,906	\$ 139,863	\$ 28,957
Student support services	4,438	3,804	7,609	3,805
Instructional support staff	3,123	557	500	(57)
General administration	4,274	10,889	9,000	(1,889)
School administration	13,479	13,230	13,000	(230)
Central services	4,111	-	-	-
Operations and maintenance	10,027	10,579	8,000	(2,579)
Student transportation services	6,082	6,912	8,000	1,088
Food service operations	5,425	6,983	8,000	1,017
Total expenditures	164,383	163,860	\$ 193,972	\$ 30,112
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

BILINGUAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Transfers:				
General fund	\$ -	\$ -	\$ 10,000	\$ (10,000)
Supplemental general fund	20,000	57,823	45,000	12,823
Total receipts	20,000	57,823	<u>\$ 55,000</u>	<u>\$ 2,823</u>
Expenditures:				
Instruction	33,220	31,643	<u>\$ 43,800</u>	<u>\$ 12,157</u>
Receipts over (under) expenditures	(13,220)	26,180		
Unencumbered cash, beginning of year	23,040	9,820		
Unencumbered cash, end of year	<u>\$ 9,820</u>	<u>\$ 36,000</u>		

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

AT- RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Transfers:				
Supplemental general fund	\$ -	\$ -	<u>\$ 30,000</u>	<u>\$ (30,000)</u>
Expenditures:				
Instruction	<u>487</u>	<u>-</u>	<u>\$ 50,000</u>	<u>\$ 50,000</u>
Receipts over (under) expenditures	(487)	-		
Unencumbered cash, beginning of year	<u>36,474</u>	<u>35,987</u>		
Unencumbered cash, end of year	<u>\$ 35,987</u>	<u>\$ 35,987</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

NON-BUDGETED SPECIAL REVENUE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended June 30, 2015

	<u>Contingency reserve</u>	<u>Textbook rental</u>	<u>Gifts and grants</u>	<u>Title I</u>
Receipts:				
Fees	\$ -	\$ 9,198	\$ -	\$ -
Federal aid	-	-	38,892	32,371
Grants	-	-	46,344	-
Gifts	-	-	13,022	-
Sales tax	-	-	101,920	-
	<u>-</u>	<u>-</u>	<u>101,920</u>	<u>-</u>
Total receipts	<u>-</u>	<u>9,198</u>	<u>200,178</u>	<u>32,371</u>
Expenditures:				
Instruction	-	4,400	215,610	32,371
Operations and maintenance	-	-	17,807	-
	<u>-</u>	<u>-</u>	<u>17,807</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>4,400</u>	<u>233,417</u>	<u>32,371</u>
Receipts over (under) expenditures	-	4,798	(33,239)	-
Unencumbered cash, beginning of year	<u>60,920</u>	<u>32,346</u>	<u>58,522</u>	<u>-</u>
Unencumbered cash, end of year	<u>\$ 60,920</u>	<u>\$ 37,144</u>	<u>\$ 25,283</u>	<u>\$ -</u>

See Independent Auditor's Report

Schedule 2-14

<u>REAP grant</u>	<u>Title II part A & D</u>	<u>Total</u>
\$ -	\$ -	\$ 9,198
9,965	-	81,228
-	-	46,344
-	-	13,022
-	-	101,920
<u>9,965</u>	<u>-</u>	<u>251,712</u>
9,965	8,376	270,722
-	-	17,807
<u>9,965</u>	<u>8,376</u>	<u>288,529</u>
-	(8,376)	(36,817)
-	-	151,788
<u>\$ -</u>	<u>\$ (8,376)</u>	<u>\$ 114,971</u>

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

MEGINNISS TRUST FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

	<u>2014</u>	<u>2015</u>
Receipts:		
Interest	\$ 179	\$ 84
Expenditures:		
Scholarships	<u>170</u>	<u>-</u>
Receipts over (under) expenditures	9	84
Unencumbered cash, beginning of year	<u>39,364</u>	<u>39,373</u>
Unencumbered cash, end of year	<u><u>\$ 39,373</u></u>	<u><u>\$ 39,457</u></u>

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning unencumbered cash balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
Athletics	\$ -	\$ 33,207	\$ 33,207	\$ -	\$ -	\$ -
FCA	556	-	-	556	-	556
Jay TV	2,016	1,997	2,297	1,716	-	1,716
Tennis club	359	1,000	359	1,000	-	1,000
JH volleyball club	1,002	592	1,594	-	-	-
HS volleyball club	265	-	166	99	-	99
HS football club	747	3,485	3,483	749	-	749
HS golf club	71	846	60	857	-	857
JH track club	135	1,456	1,379	212	-	212
HS track club	764	241	205	800	-	800
JH boys basketball club	36	2,456	2,082	410	-	410
JH girls basketball club	1	363	358	6	-	6
HS boys basketball club	-	10,851	4,260	6,591	-	6,591
HS girls basketball club	341	999	1,157	183	-	183
Forensics club	116	-	115	1	-	1
Quiz bowl club	133	-	-	133	-	133
Skills USA club	1,961	-	-	1,961	-	1,961
Book fair	62	4,374	4,374	62	-	62
Memorial fund	541	-	-	541	-	541
High school quiz bowl	-	1,065	1,065	-	-	-
Junior high quiz bowl	-	60	60	-	-	-
Band and music	-	1,016	1,016	-	-	-
Annual	-	2,433	2,433	-	-	-
Forensics	-	450	450	-	-	-
Total district activity funds	<u>\$ 9,106</u>	<u>\$ 66,891</u>	<u>\$ 60,120</u>	<u>\$ 15,877</u>	<u>\$ -</u>	<u>\$ 15,877</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS**

AGENCY FUNDS

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending cash balance</u>
Student activity funds:				
A-club	\$ 2,142	\$ 420	\$ 809	\$ 1,753
National Honor Society	838	-	85	753
STUCO	757	3,938	3,346	1,349
Drama club	1,620	3,389	2,109	2,900
High school cheerleaders	243	3,945	2,527	1,661
Junior high school cheerleaders	8	2,622	1,258	1,372
Class of 2013	188	-	-	188
Class of 2014	616	-	27	589
Class of 2015	7,792	42	3,945	3,889
Class of 2016	9,402	2,270	7,874	3,798
Class of 2017	7,246	3,865	354	10,757
Class of 2018	6,513	9,407	7,055	8,865
Class of 2019	5,659	4,807	2,091	8,375
Class of 2020	-	3,366	1,579	1,787
IRC - special ed	4,535	1,730	3,180	3,085
Concessions	-	43,146	43,146	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total student activity funds:	47,559	82,947	79,385	51,121
District clearing funds:				
Insurance payments	-	1,380	509	871
	<hr/>	<hr/>	<hr/>	<hr/>
Total agency funds	<u>\$ 47,559</u>	<u>\$ 84,327</u>	<u>\$ 79,894</u>	<u>\$ 51,992</u>

See Independent Auditor's Report.

UNIFIED SCHOOL DISTRICT NO. 220
ASHLAND, KANSAS

ASHLAND RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Appropriation from Unified				
School District No. 220	\$ 29,250	\$ 23,781	\$ 29,205	\$ (5,424)
Fees	810	-	-	-
Interest	66	29	-	29
Total receipts	30,126	23,810	\$ 29,205	\$ (5,395)
Expenditures:				
Recreation supplies	6,097	3,012	\$ 3,000	\$ (12)
Utilities	921	637	1,000	363
Equipment	2,133	6,384	2,000	(4,384)
Instructors and coaches	831	160	2,000	1,840
Umpires	959	278	3,000	2,722
Tournament fees	200	850	1,000	150
Advertising and office supplies	305	152	300	148
Repair, maintenance, mowing and rentals	7,811	3,709	15,000	11,291
Salaries	9,697	9,697	14,000	4,303
Insurance	3,679	5,979	4,000	(1,979)
Accounting and audit	1,160	2,883	1,700	(1,183)
Taxes	2,320	2,203	3,000	797
Donations	1,500	2,200	-	(2,200)
Miscellaneous	25	-	3,000	3,000
Total expenditures	37,638	38,144	\$ 53,000	\$ 14,856
Receipts over (under) expenditures	(7,512)	(14,334)		
Unencumbered cash, beginning of year	47,147	39,635		
Unencumbered cash, end of year	\$ 39,635	\$ 25,301		

See Independent Auditor's Report.